EXHIBIT "B"

95 OCT 13 10:30
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION
OF
PALM BEACH BATH & TENNIS HOMEOWNERS ASSOCIATION, INC.,
A Florida Corporation Not-For-Profit

The undersigned incorporator, for the purpose of forming a corporation not-for-profit pursuant to the laws of the State of Florida, Florida Statutes, Chapter 617, hereby adopts the following Articles of Incorporation:

PREAMBLE

ANCO HOMES, INC. ("DECLARANT"), owns certain property in Palm Beach County, Florida (the "SUBJECT PROPERTY"), and intends to execute and record a Declaration of Covenants and Restrictions of PALM BEACH BATH & TENNIS (the "DECLARATION") which will affect the SUBJECT PROPERTY. This association is being formed as the association to administer the DEC ARATION, and to perform the duties and exercise the powers pursuant to the DECLARATION, as and when the DECLARATION is recorded in the Public Records of Palm Beach County, Florida, with these Articles of Incorporation attached as an exhibit. All of the definitions contained in the DECLARATION shall apply to these Articles of Incorporation, and to the Bylaws of the Association.

ARTICLE I - NAME

The name of the corporation is PALM BEACH BATH & TENNIS HOMEOWNERS ASSOCIATION, INC., a Florida corporation not-for-profit, hereinafter referred to as the "ASSOCIATION" with a principal place of business and a mailing address of 5309 Via Delray, Delray Beach, Florida 33445.

ARTICLE II - PURPOSE

The purposes for which the ASSOCIATION is organized are as follows:

1. To operate as a corporation not-for-profit pursuant to Chapter 617 of the Florida Statutes.

2. To enforce and exercise the duties of the ASSOCIATION as provided in the DECLARATION.

3. To promote the health, safety, welfare, comfort, and social and economic benefit of the members of the ASSOCIATION.

ARTICLE III - POWERS AND DUTIES

The ASSOCIATION shall have the following powers and duties:

1. All of the common law and statutory powers of a corporation not-for-profit under the laws of the State of Florida.

2. To administer, enforce, carry out and perform all of the acts, functions, rights and duties provided in, or contemplated by, the DECLARATION, including but not limited to, the following:

2.1. To own, purchase, sell, mortgage, encumber, lease, administer, manage, operate, maintain, improve, repair and/or replace real and personal property.

2.2. To make and collect ASSESSMENTS against OWNERS to defray the costs, expenses and losses incurred or to be incurred by the ASSOCIATION, and to use the proceeds thereof in the exercise of the ASSOCIATION'S powers and duties.

2.3. To enforce the provisions of the DECLARATION, these ARTICLES, and the BYLAWS.

2.4. To make, establish and enforce reasonable rules and regulations governing the use of COMMON AREAS, LOTS, UNITS and other property under the jurisdiction of the ASSOCIATION.

2.5. To grant and modify easements, and to dedicate property owned by the ASSOCIATION to any public or quasi-public agency, authority or utility company for public, utility, drainage and cable television purposes.

2.6. To borrow money for the purposes of carrying out the powers and duties of the ASSOCIATION.

2.7. To exercise control over exterior alterations, additions, improvements, or changes in accordance with the terms of the DECLARATION.

2.8. To obtain insurance as provided by the DECLARATION.

2.9. To employ personnel necessary to perform the obligations, services and duties required of or to be performed by the ASSOCIATION and for proper operation of the properties for which the ASSOCIATION is responsible, or to contract with others for the performance of such obligations, services and/or duties.

2.10. To sue and be sued.

2.11. To operate and maintain the surface water management system for the SUBJECT PROPERTY as permitted by the South Florida Water Management District, including all lakes, retention areas, culverts and related appurtenances, as may be applicable.

2.12. To contract for cable television, private monitored alarm services ("CATV SERVICE") security and other services for the SUBJECT PROPERTY.

ARTICLE IV - MEMBERS

1. The members of the ASSOCIATION shall consist of all of the record owners of LOTS. Membership shall be established as to each LOT upon the recording of the DECLARATION. Upon the transfer of ownership of fee title to, or fee interest in, a LOT, whether by conveyance, devise, judicial decree, foreclosure, or otherwise, and upon the recordation amongst the public records in the county in which the SUBJECT PROPERTY is located of the deed or other instrument establishing the acquisition and designating the LOT affected thereby, the new OWNER designated in such deed or other instrument shall thereupon become a member of the ASSOCIATION, and the membership of the prior OWNER as to the LOT designated shall be terminated, provided, however, that the ASSOCIATION shall not have the responsibility or obligation of recognizing any such change in membership until it has been delivered a true copy of the applicable deed or other instrument, or is otherwise informed of the transfer of ownership of the LOT. Prior to the recording of the DECLARATION, the incorporator shall be the sole member of the ASSOCIATION.

2. The share of each member in the funds and assets of the ASSOCIATION, and the COMMON SURPLUS, and any membership in this ASSOCIATION, cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the LOT for which that membership is established.

3. On all matters upon which the membership shall be entitled to vote, there shall be only one vote for each LOT. In the event any LOT is owned by more than one person and/or by an entity, the vote for such LOT shall be cast in the manner provided by the BYLAWS. Any person or entity owning more than one LOT shall be entitled to one vote for each LOT owned.

4. The BYLAWS shall provide for an annual meeting of the members of the ASSOCIATION and shall make provision for special meetings.

ARTICLE V - TERM OF EXISTENCE

The ASSOCIATION shall have perpetual existence.

ARTICLE VI - INCORPORATOR

The name and street address of the incorporator is: SANDRA ANDEN, 2120 Maya Palm Drive, Boca Raton, Florida 33432.

ARTICLE VII - DIRECTORS

1. The property, business and affairs of the ASSOCIATION shall be managed by a BOARD which shall consist of not less than three (3) directors, and which shall always be an odd number. The BYLAWS may provide for a method of determining the number of directors from time to time. In the absence of a determination as to the number of directors, the BOARD shall consist of three (3) directors. Directors are not required to be members of the ASSOCIATION.

2. All of the duties and powers of the ASSOCIATION existing under the DECLARATION, these ARTICLES and the BYLAWS shall be exercised exclusively by the BOARD, its agents, contractors or employees, subject to approval by the members only when specifically required.

3. The DECLARANT shall have the right to appoint and elect all of the directors until DECLARANT has conveyed 90% of the LOTS within the SUBJECT PROPERTY, or until 5 years after the DECLARATION is recorded in the public records in the county in which the SUBJECT PROPERTY is located, whichever occurs first, and thereafter shall have the right to appoint and elect at least one director as long as the DECLARANT/DEVELOPER holds for sale in the ordinary course of business at least 5% of the parcels in all phases of the community. Once DECLARANT/DEVELOPER no longer holds for sale in the ordinary course of business at least 5% of the parcels in all phases of the community, all of the directors shall be appointed and elected by the members in the manner provided in the BYLAWS. The DECLARANT may waive its right to appoint and elect one or more directors by written notice to the ASSOCIATION, and thereafter such directors shall be elected by the members.

4. Directors may be removed and vacancies on the BOARD shall be filled in the manner provided by the BYLAWS, however any director appointed by the DECLARANT may only be removed by the DECLARANT, and any vacancy on the BOARD shall be appointed by the DECLARANT if, at any time such vacancy is to be filled, the DECLARANT is entitled to appoint the directors.

5. The names and addresses of the initial directors, who shall hold office until their successors are appointed or elected, are as follows:

SANDRA ANDEN	2120 Maya Palm Drive, Boca Raton, Florida 33432
JERRY ANDEN	2120 Maya Palm Drive, Boca Raton, Florida 33432
JENNIFER LARSON	2120 Maya Palm Drive, Boca Raton, Florida 33432

ARTICLE VIII - OFFICERS

The officers of the ASSOCIATION shall be a president, vice president, secretary, treasurer and such other officers as the BOARD may from time to time by resolution create. The officers shall serve at the pleasure of the BOARD, and the BYLAWS may provide for the removal from office of officers, for filling vacancies, and for the duties of the officers. The names of the officers who shall serve until their successors are designated by the BOARD are as follows:

President/Vice President/Secretary/Treasurer. . . . . SANDRA ANDEN

ARTICLE IX - INDEMNIFICATION

1. The ASSOCIATION shall indemnify any person who was or is a party, or is threatened to be made a party, to any threatened, pending or contemplated action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the ASSOCIATION) by reason of the fact that he is or was a director, employee, officer or agent of the ASSOCIATION, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with the action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interest of the ASSOCIATION; and with respect to any criminal action or proceeding, if he had no reasonable cause to believe his conduct was unlawful; except, that no indemnification shall be made in respect to any claim, issue or matter as to which such person shall have been adjudged to be liable for gross negligence or willful misfeasance or malfeasance in the performance of this duties to the ASSOCIATION unless and only to the extent that the court in which the action or suit was brought shall determine, upon application; that despite the adjudication of liability, but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the court shall deem proper. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, in and of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in, or not opposed to, the best interest of the ASSOCIATION; and with respect to any criminal action or proceeding, that he had no reasonable cause to believe that his conduct was unlawful.

2. To the extent that a director, officer, employee or agent of the ASSOCIATION has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Paragraph 1 above, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees and appellate attorneys' fees) actually and reasonably incurred by him in connection therewith.

3. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the ASSOCIATION in advance of the final disposition of such action, suit or proceeding as authorized by the BOARD in the specific case upon receipt of an undertaking by or on behalf of the directors, officer, employee or agent to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the ASSOCIATION as authorized herein.

4. The indemnification provided herein shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under the laws of the State of Florida, any BYLAW, agreement, vote of members or otherwise, and as to action taken in an official capacity while holding office, shall continue as to a person who has ceased to be a director, officer, employee, or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

5. The ASSOCIATION shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the ASSOCIATION, or is or was serving at the request of the ASSOCIATION as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him and incurred by him in any such capacity, as arising out of his status as such, whether or not the ASSOCIATION would have the power to indemnify him against such liability under the provisions of this Article.

ARTICLE X - BYLAWS

The first BYLAW shall be adopted by the BOARD and may be altered, amended or rescinded by the DECLARANT, the Directors and/or members in the manner provided by the BYLAWS.

ARTICLE XI - AMENDMENTS

Amendments to these ARTICLES shall be proposed and adopted in the following manner:

1. A majority of the BOARD shall adopt a resolution setting forth the proposed amendment and directing that it be submitted to a vote at a meeting of the members, which may be the annual or a special meeting.

2. Written notice setting forth the proposed amendment or a summary of the changes to be effected thereby shall be given to each member entitled to vote thereon within the time and in the manner provided in the BYLAWS for the giving of notice of a meeting of the members. If the meeting is an annual meeting, the proposed amendment or such summary may be included in the notice of such annual meeting.

3. At such meeting, a vote of the members entitled to vote thereon shall be taken on the proposed amendment. The proposed amendment shall be adopted upon receiving the affirmative vote of a majority of the votes of the entire membership of the ASSOCIATION.

4. Any number of amendments may be submitted to the members and voted upon by them at any one meeting.

5. If all of the directors and all of the members eligible to vote sign a written statement manifesting their intention that an amendment to these ARTICLES be adopted, then the amendment shall thereby be adopted as though the above requirements had been satisfied.

6. No amendment shall make any changes in the qualifications for membership nor in the voting rights of members without approval by all of the members and the joinder of all INSTITUTIONAL LENDERS holding mortgages upon the LOTS. No amendment shall be made that is in conflict with the DECLARATION. Prior to the closing of the sale of all LOTS within the SUBJECT PROPERTY, no amendment shall make any changes which would in any way affect any of the rights, privileges, powers or options herein provided in favor of, or reserved to, the DECLARANT, unless the DECLARANT shall join in the execution of the amendment, including, but not limited to, any right of the DECLARANT to appoint directors pursuant to ARTICLE VII.

7. No amendment to these ARTICLES shall be made which discriminates against any OWNER(S), or affects less than all of the OWNERS within the SUBJECT PROPERTY, without the written approval of all of the OWNERS so discriminated against or affected.

8. Upon the approval of an amendment to these ARTICLES, the articles of amendment shall be executed and delivered to the Department of State as provided by law, and a copy certified by the Department of State shall be recorded in the public records of the county in which the SUBJECT PROPERTY is located.

ARTICLE XII - DISSOLUTION

In the event of dissolution or final liquidation of the ASSOCIATION, the assets, both real and personal, of the ASSOCIATION, shall be dedicated to an appropriate public agency or utility to be devoted to purposes as nearly as practicable the same as those to which they were required to be devoted by the ASSOCIATION. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization, to be devoted to purposes as nearly as practicable to the same as those to which they were required to be devoted by the ASSOCIATION. No such disposition of ASSOCIATION properties shall be effective to divest or diminish any right or title of any MEMBER vested in him under the recorded DECLARATION unless made in accordance with the provisions of such DECLARATION.

ARTICLES XIII -

INITIAL REGISTERED OFFICE ADDRESS AND NAME OF REGISTERED AGENT

The initial registered office of the ASSOCIATION shall be at 5309 Via Delray, Delray Beach, Florida, 33445. The initial registered agent of the ASSOCIATION at that address is SANDRA ANDEN.

ARTICLE XIV - FHA/VA APPROVAL

If any mortgage encumbering any UNIT is guaranteed to insured by the Federal Housing Administration or by the Veterans Administration, then upon written demand to the ASSOCIATION by either such agency, the following actions, if made by DECLARANT or if made prior to the completion of 75% of the UNITS which may be built within the SUBJECT PROPERTY, must be approved by either such agency: (i) any annexation of additional property; (ii) any merger or consolidation of the ASSOCIATION; (iii) any mortgaging or dedication of any COMMON AREA; (iv) any dissolution of the ASSOCIATION; and (v) any amendment of these ARTICLES, except for an amendment made to correct errors or omissions, or required by any INSTITUTIONAL LENDER so that such lender will make, insure or guarantee mortgage loans for the LOTS, or is required by any governmental authority. Such approval shall be deemed given if either agency fails to deliver written notice of its disapproval of any such action to DECLARANT or to the ASSOCIATION within 20 days after a request for such approval is delivered to the ASSOCIATION within 20 days after a request for such approval is delivered to the agency by certified mail, return receipt requested, or equivalent delivery, and such approval may be conclusively evidenced by a certificate of DECLARANT or the ASSOCIATION that the approval was given or deemed given.

ARTICLE XV - MULTIPLE DEVELOPMENTS

Notwithstanding anything contained herein to the contrary, the ASSOCIATION shall be authorized to operate any real estate development in addition to the development contemplated by the DECLARATION. Any such development shall be operated by the ASSOCIATION if a recorded Declaration of Covenants and Restrictions or similar recorded declaration provides the ASSOCIATION will operate the development, if such declaration is executed by DECLARATION or any assignee of DECLARANT. This ASSOCIATION may also, but will not be required to, operate any development other than property described in Exhibit "A" of the DECLARATION created by any person or entity other than DECLARANT or its assigns, provided the ASSOCIATION joins in the Declaration of Covenants and Restrictions of such other development and agrees to operate same. In the event the ASSOCIATION operates any development in addition to the development within the property subject to the Declaration of Covenants and Restrictions of PALM BEACH BATH & TENNIS the following provisions shall apply:

1. Definitions. The following definitions shall apply:

1.1. DECLARATION shall mean the Declaration of Covenants and Restrictions of PALM BEACH BATH & TENNIS, and any other Declaration of Covenants and Restrictions which provides the ASSOCIATION will operate the property subject to such declaration.

1.2. LOT, OWNER, SUBJECT PROPERTY and UNIT shall have the same meaning as said terms are given in the Declaration of Covenants and Restrictions of PALM BEACH BATH & TENNIS, and will also apply with respect to any other property subject to any other Declaration, and any other defined term in these ARTICLES or in the BYLAWS shall be adjusted and modified where applicable to refer to all of the property subject to the DECLARATIONS.

2. The BYLAWS may divide membership in the ASSOCIATION into classes that otherwise provide that matters relating to only one development will be voted upon only by the members who own UNITS in that development, and matters relating to the ASSOCIATION or relating to all of the developments operated by the ASSOCIATION will be voted upon by all of the members.

3. The BYLAWS may provide a means by which Directors will be divided among the various developments operated by the ASSOCIATION.

4. No amendment to these ARTICLES shall be made which discriminates against any development operated by the ASSOCIATION.

WHEREFORE, the incorporator, and the initial registered agent, have executed these ARTICLES on this 12th day of October, 1995.

ANCO HOMES, INC.
Incorporator and Registered Agent

BY: _____
Sandra Anden, President

STATE OF FLORIDA

COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 12th day of October, 1995 by SANDRA ANDEN, President of ANCO HOMES, INC., a Florida corporation, as Incorporator and as Registered Agent.

_____
Notary Public, State of Florida

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA
OFFICIAL NOTARY SEAL
GISELE E ASMAR
COMMISSION NUMBER
CC236700
MY COMMISSION EXP.
OCT. 18,1998